

BM&F BOVESPA SA is created and elects new Board of Directors

São Paulo, May 8, 2008. Bovespa Holding SA and Brazilian Mercantile & Futures Exchange-BM&F SA shareholders today approved the creation of BM&F BOVESPA SA – Stock, Mercantile and Futures Exchange, and elected a new Board of Directors at the four Extraordinary Shareholders' Meetings which were sequentially held in São Paulo. Each meeting's minutes as well as the new company's institutional, product and service information are already available at www.bmfbovespa.com.br/.

BM&F BOVESPA SA will be listed on Novo Mercado after its application for registration with the Brazilian Securities and Exchange Commission (CVM) is granted. Until then, both BOVH3 and BMEF3 shares will continue to be regularly traded on Novo Mercado. Also, until December 31, 2008, the new company will be managed by a special committee formed by Messrs. Raymundo Magliano Filho and Manoel Felix Cintra Neto as co-Chairmen, and Gilberto Mifano and Edemir Pinto as co-CEOs. The new BM&F BOVESPA SA Chairperson of the Board of Directors and CEO will be nominated by the special committee within a 60-day period starting today. During this period, Mr. Mifano will accumulate the position of Investor Relations Officer and Mr. Pinto will accumulate the position of Finance Officer.

The New Board

BM&F BOVESPA SA Board of Directors comprises 18 members, 10 of whom are independent members and 8 are market representatives. The independent directors are: Messrs. Alvaro O.L. Musa dos Santos; Ary Oswaldo Mattos Filho; Gustavo Henrique de Barroso Franco; José Roberto Mendonça de Barros; Luiz Felipe Palmeira Lampreia; Luiz Fernando Figueiredo; Luiz Gonzaga de Mello Belluzzo; Marcelo Fernandez Trindade; Pedro Pullen Parente; and Roberto Rodrigues. The directors that represent the market are: Messrs. Alfredo Egydio Setúbal; Craig Donohue; Julio de Siqueira Carvalho de Araújo; Manoel Felix Cintra Neto; Manoel Horácio da Silva; Nelson Bizzacchi Spinelli; Raymundo Magliano Filho; and Rene Marc Kern.

About BM&F Bovespa SA

The new company is the world's third largest exchange and the second exchange in the Americas measured by market value. It is also the leading exchange in Latin America in the equity and derivatives markets, sharing approximately 80% of the average daily trading volume on the stock market and more than USD67 billion ADTV on the futures market.